



PRESS RELEASE

THE BOARD OF DIRECTORS OF SAFE BAG APPROVES THE ECONOMIC FIGURES FOR THE FINANCIAL PERFORMANCE OF THE GROUP FOR THE PERIOD UP TO 30 SEPTEMBER (TURNOVER AND EBITDA SHOWING STRONG GROWTH AS AT 2016) AND VOTES TO CALL THE SHAREHOLDERS' MEETING TO REQUEST AUTHORISATION TO PURCHASE TREASURY SHARES

- The consolidated turnover as at 30 September 2017 reached 21 million Euros showing a 9% growth compared with the first 9 months of 2016;
- Earnings (EBITDA) as at 30 September 2017 reached 3.5 million Euros showing a 25% growth compared with the first 9 months of 2016.

Milan, 20 October 2017. Safe Bag S.p.A. (AIM Italia – Ticker SB), world leader in luggage protection and tracing services for airport passengers, informs that the board of directors which met yesterday afternoon has taken note of the main economic figures concerning the financial performance of the group for the period up to 30 September 2017.

The Group also confirms the growth in turnover and earnings during the 3rd Quarter, compared with 2016.

- the consolidated turnover as at 30 September 2017 has reached 21 million Euros showing a 9% growth compared with the 19.2 million Euros during the same period of 2016 and considered in line with the figures expected for the end of the year communicated on 6th June this year;
- Earnings (EBITDA) as at 30 September 2017 have reached 3.5 million Euros showing a 25% growth compared with the 2.8 million Euros of the same period of 2016 and considered in line with the figures expected for the end of the year communicated on 6 June of this year;

This result can be explained, mainly, by the growth, all things being equal, of all the sectors (Italy, France, Portugal and Switzerland), strengthened by sales at the new Canadian airports of Montréal, Vancouver and Ottawa (the latter two during the first six months of 2017).

Note also that as a result of an extraordinary event, a natural calamity, i.e. the hurricane alert and the impact of hurricane “Irma” as it passed over Florida, Miami airport was forced to cancel thousands of flights before and after the simultaneous closure of the airport, the effect of which



resulted in a considerable loss in September on the EBITDA of the group amounting to around 0.2 million Euros. **Therefore, if the hurricane had not taken place EBITDA would have been more than 3.7 million Euros with a growth of 32% compared with 2016.**

Finally, remember also that the results of the first 9 months do not include the franchises of Warsaw (Poland), Rio de Janeiro (Brazil) and Rome (Italy with an additional 6 points of sale) whose activities were started during the second fortnight of September 2017.

During the same session of yesterday afternoon, the board of directors also voted to call the Shareholders' Meeting to request authorisation to purchase and dispose of treasury shares.

The reasons that justify the authorisation proposal were adequately illustrated in the illustrative report reserved for shareholders and can mainly be found:

- in the establishment of a shares reserve in order to sell, dispose of and/or utilise treasury shares, in coherence with the strategic lines which the Company intends pursuing above all as part of possible extraordinary operations;
- in the possibility of operating in the market with a view to medium and long term investment i.e. in order to seize the opportunity of maximising the value of the share which may result from the market performance.

“The growth in these results of Safe Bag is solid and constant so much so that the results illustrated today do not show the recent acquisitions that will bring fruits starting from 2018. Therefore, we confirm the release, within the first six months of 2018, of a new industrial plan with estimated increases for the period 2018/2020”, comments **Alessandro Notari, CEO of Safe Bag.**

“Commercial development activities are undergoing an important acceleration thanks to the interest of airports in various parts of the world – declares **Rudolph Gentile, Chairman of Safe Bag.** A dominating position is being recognised to us in terms of brand recognition, value proposition and operating technology as well as transparency and compliance procedures appreciated in the aviation industry. Therefore we are ready to abandon the “wild fire” growth philosophy and to open a new season of development responding to the requests of airports in other continents: our wish is to considerably accelerate the growth path”.

Safe Bag, founded in 1997 by Rudolph Gentile and guided by him together with the CEO Alessandro Notari, is the leader in the luggage protection and tracing service for airport passengers, through an integrated portfolio of solutions for passenger safety and comfort: luggage wrapping; traceability, reimbursement in the event of loss or damage to luggage, travel products and accessories.



The company has been listed on the Italian Stock Exchange Borsa Italiana –AIM segment – since September 2013.

Safe Bag, with headquarters in Gallarate (VA), has around 400 collaborators at global level, with around 2 million customers, and is present in the airports of Italy, France, Portugal, Switzerland, USA, Canada, Poland and Brazil with around 92 points of sale.

The Group closed 2016 with a turnover of around 26.5 million euro. www.safe-bag.com/it/

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